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## CITY CLERK



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March 17, 2016

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RE: Real Property Tax Abatement--Resolution No. 3, 2016

Dear City Councilpersons:

As you are aware, Annex 41, LLC filed a Petition for Real Property Tax Abatement Consideration and Resolution No. 3, 2016, requesting a Real Property Tax Abatement for property commonly known as 220-224 North Third Street and 301 North Second Street, Terre Haute, Indiana 47807.

As many of you may also know, Annex 41, LLC is entering an agreement to purchase additional property, which is part of the Hardee's property to the North. The purchase of this property is in progress, but the purchase agreement process will not provide the time necessary to amend the documents for hearing before the City Council at your meetings in April 2016.

Therefore, Annex 41, LLC would request that consideration of Resolution No. 3, 2016 be tabled until May 2016 meetings.

Annex 41, LLC is also advised that the Apartment Association has requested its members to not be in favor of the tax abatement for an outside developer. Annex 41, LLC would intend to meet with the members of the Apartment Association during this period to review its project and the reasons for request for a Tax Abatement. Annex 41, LLC does not consider itself an outside developer and endeavors in its development of its projects to become a member of the community, in which Annex 41, LLC would hope to be a member of the Terre Haute Community for many years to come.

Annex 41, LLC and I thank you for consideration in regard to this matter. If you have any questions, please do not hesitate to contact my office.

Respectfully,

WRIGHT, SHAGLEY-& LOWERY, P.C.

Richard J. Shagley

RJS/ja

CC: Annex 41, LLC

<sup>\*</sup>Registered Civil Mediator
\*\*Registered Family Law Mediator

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